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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
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**DEBTORS' DISCLOSURE STATEMENT FOR JOINT CHAPTER 11
PLAN OF LEHMAN BROTHERS HOLDINGS INC. AND ITS AFFILIATED
DEBTORS PURSUANT TO SECTION 1125 OF THE BANKRUPTCY CODE**

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Dated: April 14, 2010
New York, New York

**SUMMARY OF CLASSIFICATION, TREATMENT AND ESTIMATED
RECOVERY OF CLAIMS AND EQUITY INTERESTS UNDER THE PLAN**

Lehman Brothers Holdings Inc. ("LBHI")

Class	Type of Claim or Equity Interest	Treatment of Allowed Claims Under the Plan	Estimated Recovery³	Impairment; Entitlement to Vote
1	Priority Non-Tax Claims against LBHI	Payment in full, in Cash. Claims in Class 1 shall not receive post petition interest.	100%	Impaired, Entitled to Vote
2	Secured Claims against LBHI	At the option of LBHI: (i) payment in Cash in an amount equal to the Allowed amount of such Secured Claim on the later of the Effective Date and the date such Secured Claim becomes an Allowed Secured Claim; (ii) the sale or disposition proceeds of the Collateral securing such Allowed Secured Claim to the extent of the value of the Collateral securing such Allowed Secured Claim; (iii) surrender to the holder of such Allowed Secured Claim of the Collateral securing such Allowed Secured Claim; or (iv) such treatment that leaves unaltered the legal, equitable, and contractual rights to which the holder of the Allowed Secured Claim is entitled.	100%	Impaired, Entitled to Vote
3	Senior Unsecured Claims against LBHI	Payment in Cash in the amount of (i) its Pro Rata Share of Available Cash from LBHI, and (ii) its Pro Rata Senior Unsecured Claim Share of Reallocated Distributions.	17.4%	Impaired, Entitled to Vote
4	General Unsecured Claims against LBHI	Payment in Cash of its Pro Rata Share of Available Cash from LBHI.	14.7%	Impaired, Entitled to Vote
5	Subordinated Unsecured Claims against LBHI	No Distribution (because such Distributions are automatically reallocated to Senior Unsecured Claims in accordance with the underlying agreements).	0%	Impaired, Not Entitled to Vote, Deemed to Reject
6	Intercompany Claims against LBHI	Payment in Cash of its Pro Rata Share of Available Cash from LBHI.	14.7%	Impaired, Entitled to Vote
7A	Third-Party Guarantee Claims for which LBSF is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7A will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote
7B	Third-Party Guarantee Claims for which LBCS is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7B will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote

³ With respect to all Debtors: (i) where the recovery percentage is shown as "N/A," the amount of estimated Claims in such Class is \$0 and (ii) where 0% is shown, the Allowed Claims for such Class is less than \$500,000.

Class	Type of Claim or Equity Interest	Treatment of Allowed Claims Under the Plan	Estimated Recovery ³	Impairment; Entitlement to Vote
7C	Third-Party Guarantee Claims for which LBCC is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7C will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote
7D	Third-Party Guarantee Claims for which LOTC is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7D will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote
7E	Third-Party Guarantee Claims for which LBDP is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7E will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash. The Debtors estimate that the Claims in this Class will recover 100% of their Allowed Claim amounts from LBDP	N/A	Impaired, Entitled to Vote
7F	Third-Party Guarantee Claims for which LCPI is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7F will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote
7G	Third-Party Guarantee Claims for which LBIE is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7G will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote
7H	Third-Party Guarantee Claims for which LBL is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7H will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote
7I	Third-Party Guarantee Claims for which LBT is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7I will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote
7J	Third-Party Guarantee Claims for which Bankhaus is the Primary Obligor on the corresponding Primary Claims	Each holder of a Claim in Class 7J will participate in recoveries under the Plan on the basis of its Permitted Third-Party Guarantee Claim. Each Permitted Third-Party Guarantee Claim will receive a Pro Rata Share of Available Cash.	14.7%	Impaired, Entitled to Vote

Class	Type of Claim or Equity Interest	Treatment of Allowed Claims Under the Plan	Estimated Recovery	Impairment; Entitlement to Vote
2	Secured Claims against LBSF	At the option of LBSF: (i) payment in Cash in an amount equal to the Allowed amount of such Secured Claim on the later of the Effective Date and the date such Secured Claim becomes an Allowed Secured Claim; (ii) the sale or disposition proceeds of the Collateral securing such Allowed Secured Claim to the extent of the value of the Collateral securing such Allowed Secured Claim; (iii) surrender to the holder of such Allowed Secured Claim of the Collateral securing such Allowed Secured Claim; or (iv) such treatment that leaves unaltered the legal, equitable, and contractual rights to which the holder of the Allowed Secured Claim is entitled.	100%	Impaired, Entitled to Vote
3	General Unsecured Claims against LBSF	Payment in Cash of its Pro Rata Share of Available Cash from LBSF.	24.1%	Impaired, Entitled to Vote
4	Intercompany Claims against LBSF	Payment in Cash of its Pro Rata Share of Available Cash from LBSF.	24.1%	Impaired, Entitled to Vote
5	Equity Interests in LBSF	No Distributions (unless all other holders of Allowed Claims against LBSF have been paid in full). Equity Interest shall remain in place until LBSF is dissolved.	N/A	Impaired, Not Entitled to Vote, Deemed to Reject

Lehman Brothers OTC Derivatives Inc. ("LOTG")

Class	Type of Claim or Equity Interest	Treatment of Allowed Claims Under the Plan	Estimated Recovery	Impairment; Entitlement to Vote
1	Priority Non-Tax Claims against LOTG	Payment in full, in Cash Claims in Class 1 shall not receive post petition interest.	100%	Impaired, Entitled to Vote
2	Secured Claims against LOTG	At the option of LOTG: (i) payment in Cash in an amount equal to the Allowed amount of such Secured Claim on the later of the Effective Date and the date such Secured Claim becomes an Allowed Secured Claim; (ii) the sale or disposition proceeds of the Collateral securing such Allowed Secured Claim to the extent of the value of the Collateral securing such Allowed Secured Claim; (iii) surrender to the holder of such Allowed Secured Claim of the Collateral securing such Allowed Secured Claim; or (iv) such treatment that leaves unaltered the legal, equitable, and contractual rights to which the holder of the Allowed Secured Claim is entitled.	100%	Impaired, Entitled to Vote
3	General Unsecured Claims against LOTG	Payment in Cash of its Pro Rata Share of Available Cash from LOTG.	18.3%	Impaired, Entitled to Vote
4	Intercompany Claims against LOTG	Payment in Cash of its Pro Rata Share of Available Cash from LOTG.	18.3%	Impaired, Entitled to Vote
5	Equity Interests in LOTG	No Distributions (unless all other holders of Allowed Claims against LOTG have been paid in full). Equity Interest shall remain in place until LOTG is dissolved.	N/A	Impaired, Not Entitled to Vote, Deemed to Reject

Lehman Brothers Commercial Corporation ("LBCC")

Class	Type of Claim or Equity Interest	Treatment of Allowed Claims Under the Plan	Estimated Recovery	Impairment; Entitlement to Vote
1	Priority Non-Tax Claims against LBCC	Payment in full, in Cash Claims in Class 1 shall not receive post petition interest.	100%	Impaired, Entitled to Vote
2	Secured Claims against LBCC	At the option of LBCC: (i) payment in Cash in an amount equal to the Allowed amount of such Secured Claim on the later of the Effective Date and the date such Secured Claim becomes an Allowed Secured Claim; (ii) the sale or disposition proceeds of the Collateral securing such Allowed Secured Claim to the extent of the value of the Collateral securing such Allowed Secured Claim; (iii) surrender to the holder of such Allowed Secured Claim of the Collateral securing such Allowed Secured Claim; or (iv) such treatment that leaves unaltered the legal, equitable, and contractual rights to which the holder of the Allowed Secured Claim is entitled.	100%	Impaired, Entitled to Vote
3	General Unsecured Claims against LBCC	Payment in Cash of its Pro Rata Share of Available Cash from LBCC.	30.8%	Impaired, Entitled to Vote
4	Intercompany Claims against LBCC	Payment in Cash of its Pro Rata Share of Available Cash from LBCC.	30.8%	Impaired, Entitled to Vote
5	Equity Interests in LBCC	No Distributions (unless all other holders of Allowed Claims against LBCC have been paid in full). Equity Interest shall remain in place until LBCC is dissolved.	N/A	Impaired, Not Entitled to Vote, Deemed to Reject

Lehman Brothers Derivatives Products Inc. ("LBDP")

Class	Type of Claim or Equity Interest	Treatment of Allowed Claims Under the Plan	Estimated Recovery	Impairment; Entitlement to Vote
1	Priority Non-Tax Claims against LBDP	Payment in full, in Cash Claims in Class 1 shall not receive post petition interest.	100%	Impaired, Entitled to Vote
2	Secured Claims against LBDP	At the option of LBDP: (i) payment in Cash in an amount equal to the Allowed amount of such Secured Claim on the later of the Effective Date and the date such Secured Claim becomes an Allowed Secured Claim; (ii) the sale or disposition proceeds of the Collateral securing such Allowed Secured Claim to the extent of the value of the Collateral securing such Allowed Secured Claim; (iii) surrender to the holder of such Allowed Secured Claim of the Collateral securing such Allowed Secured Claim; or (iv) such treatment that leaves unaltered the legal, equitable, and contractual rights to which the holder of the Allowed Secured Claim is entitled.	100%	Impaired, Entitled to Vote
3	General Unsecured Claims against LBDP	Payment in Cash of its Pro Rata Share of Available Cash from LBDP.	100%	Impaired, Entitled to Vote